

**A resolution to respond timely to notice received concerning proposed
Incentive District Tax Increment Financing for new development in the City of
Worthington
(Economic Development)**

WHEREAS, the City of Worthington is and has been engaged in various programs and efforts to enhance real property, job creation and retail sales opportunities along the Wilson Bridge Corridor; and,

WHEREAS, the City of Worthington has learned that a real estate developer has been identified to construct and manage a large-scale multi-family apartment complex on property immediately adjacent to the recently redeveloped Shops at Worthington Place; and,

WHEREAS, the City of Worthington further has identified commercial property immediately adjacent to the proposed multi-family development that represents a key redevelopment site along the Wilson Bridge Corridor; and,

WHEREAS, these two development sites in the City of Worthington represent key opportunities to use an incentive district tax increment financing ("TIF") under Section 5709.40(C) of the Ohio Revised Code to capture and redirect taxes from the incremental increase in value of parcels in the district to fund planned capital costs to enhance the Wilson Bridge Corridor, including public improvements such as streetscape enhancements, multi-use trails, paving, utility realignment, and traffic studies and signalization; and,

WHEREAS, the City of Worthington shared its interest in using TIF for these two development sites with staff of the Franklin County Board of Commissioners in an effort to coordinate an approach satisfying the public policy goals of both the City and the County; and,

WHEREAS, the City of Worthington thereafter submitted formal notice on November 13, 2012 to the Franklin County Board of Commissioners pursuant to Section 5709.40(E) of the Ohio Revised Code making the County aware that the proposed incentive district TIF would be for more than ten years and the percentage of the improvements exempted from taxation would exceed seventy-five percent; and,

WHEREAS, the City of Worthington's November 13, 2012 notice further stated that the City intends to enter into an agreement with the Franklin County Board of Commissioners to compensate various social service levy agencies in Franklin County during the term of any such TIF; and,

WHEREAS, the Franklin County Board of Commissioners otherwise supports the City of Worthington's proposed incentive district TIF in this instance, but must act under Section 5709.40(E)(2) of the Ohio Revised Code to preserve its ability to enter into a compensation agreement with the City; and,

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WHEREAS, the City and the Franklin County Board of Commissioners will undertake efforts to negotiate a mutually acceptable compensation agreement upon certification of this Resolution to the Worthington City Council.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners, County of Franklin, State of Ohio:

SECTION 1. That the Board does hereby object to the City of Worthington's proposed incentive district tax increment financing, as set forth in notice received on November 13, 2012 (included herein and attached as Exhibit A) and pursuant to Section 5709.40(E)(2) of the Ohio Revised Code, until such time as the Board has negotiated a mutually acceptable compensation agreement with the City of Worthington that provides, in part, the following terms:

- A. That the City of Worthington will compensate the following Franklin County social service agencies: Children's Services; Alcohol, Drug & Mental Health Services; the Board of Developmental Disabilities; and Senior Options.
- B. That the compensation during the term of the incentive district tax increment financing will be as follows:
 - a. Years 1-10, 0% contribution of exempted taxes;
 - b. Years 11-20, 25% contribution;
 - c. Years 21-25, 50% contribution;
 - d. Years 25-29, 75% contribution; and
 - e. Year 30, such social service agencies are made 100% whole.

SECTION 2. That the Board hereby directs its staff to work with the City of Worthington to negotiate and finalize a compensation agreement under this proposed incentive district tax increment financing for purposes of memorializing the arrangement described herein. Once such an agreement has been finalized, pursuant to Section 5709.40(E)(3) of the Ohio Revised Code, the Board acknowledges that the City of Worthington may proceed to adopt legislation to create the incentive district tax increment financing at any time.

SECTION 3. That the Clerk be instructed to certify a copy of this Resolution to the Worthington City Council and to record said Resolution in the appropriate record book.